

AMENDMENT NO. \_\_\_\_\_

\_\_\_\_\_  
Signature of Sponsor

AMEND Senate Bill No. 2528\*

House Bill No. 2621

<b>FILED</b>
Date _____
Time _____
Clerk _____
Comm. Amdt. _____
_____

By deleting all language following the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-8-316, is amended by adding the following new subsection to be designated as (b) and by relettering present subsection (b) accordingly:

(b) For the sole purpose of determining the net taxable estate under this part and part 4 of this chapter, there shall be allowed against the net estate a maximum single exemption against that portion of the estate distributable to one (1) or more beneficiaries of an amount to be determined by the following schedule:

In the case of a decedent dying:	Amount
On or after July 1, 1998, but	
before January 1, 1999	\$625,000
In 1999	650,000
In 2000 and 2001	675,000
In 2002 and 2003	700,000
In 2004	850,000
In 2005	950,000
In 2006 and thereafter	1,000,000

SECTION 2. This act shall take effect July 1, 1998, the public welfare requiring it.

**\*900000001\***

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**\*011735\***

\*01173559\*

House Finance, Ways and Means Committee # 1

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